BOX. 126 TRACT.

or No 96

THE KEY of Knowledge For All MERCHANTS,

Shewing in short

How to Give the True Title

to

Debtor and Creditor

Out of the

Waſte-Book into the Journal,

In Double Partye,

After the *Italian*, *French*, and *Dutch*

METHOD.

ROYAL IRISH ACADEMY. LIBRARY COLLECTION No. F

Dublin, Printed; And are to be Sold
By the Author in *Eſſex-ſtreet*, 1696.

TO THE

Merchant Traders

Of The

City of Dublin.

Gentlemen,

IT hath pleaſed the Almighty in his admirable Wiſdom to furniſh his ſublunary Creatures (man excepted) with natural muniments for their defence againſt attack's, perils, and dangers; But man, the moſt excellent of the ſublunary Creation, is recompenc't for this want, with the imbelliſhing endowments of underſtanding, prudence, and wiſdom; by which he is made capable, not only to regulate his own, but to give check to the actions of his fellow Creatures, and with eaſe to raiſe his Empire over them; for as the excel-

lent Poet phraſes it, *Os homini ſublime dedit, &c.* And without the aid of humane underſtanding, into what confuſion and diſorder would this inferior world turn, ſo that it may be truly ſaid out of the ſame Author, *In Chaos antiquum confundimur.* Now, for the advantagious Exerciſe of this noble Capacity: There is variety of employs, of which none more conſiderable then that of trade or traffick, which ſeems particularly adapted to humane capacity; nor can this great myſtery of Trade, now become by long Experience ſo univerſal, and of vaſt extent and conſequence, be carried on with effect without this excellent Art, which now, hath with all obtained the name of Book Keeping, or myſtery of methodizing Books of Accounts, which to a Merchant, is as

the

the Soul to the Body, and without which, trade would never ſtand long, which hath been too viſible in many, who for lack, or by neglect of this peculiar Art, have turned Bankrupt to the diſgrace of *Merchants*, the ſupporter of Nations. I confeſs, in my ſmall travel, with a bluſh, I obſerved ſo much of, and been ſo deeply perplexed at this, that I became zealouſly ambitious of bending my ſtudies to prevent the ſame for the future not only in places where I perſonally converſe, but alſo where my ſmall endeavors may hereafter happily arrive, in this following Treaty.

Courteous Reader, I here preſent you with ſome ſhort and eaſy Rules, wherein I plainly demonſtrate by few examples, how to give the true title of Debtor and Creditor, out of the

Waſte.

Waſte-Book into the Journal in Double Partie after the Italian method, not in the leaſt doubting but the Merchant that can title his Debtor & Creditor into the Journal, will with a little help, underſtand how to poſt any Article into his Leager. What I know in this Art, is purſuant to my own regular practice, and moſt accurate obſervations of upward forty years ſtanding, in all kind of Trade, Traffick, and Commerce, in which I was brought up as a Negotiator; and in this my ſingular, tho brief Treatiſe, I give a *manifeſto* of the ſeveral ſorts of Dealings for the Merchant's proper Account by Commiſſion, to, from, and in company with others; and of the ſeveral tranſactions for and about exchange, highly neceſſary for all who

who truly merit the generous, nay, I may ſay, the noble name of a *Merchant*; all which were invented for the eaſe of Traffick, and now are become ſo inſeparable an appendix thereto, that without it, Trade can hardly ſubſiſt, nor be of any long duration.

Gentle Reader, I ſhall inſiſt no further to perſwade you of the neceſſity of knowing this *Art* of Book-Keeping, which is the ſinews and upholder of all Commerce.

I leave this little treatiſe to all diſintereſſed Readers peruſal, wiſhing that it may be uſeful and neceſſary to you and others, whom I pray to be ſo favourable, as to paſs over the many faults that may be found in my expreſſions, I being a ſtranger to the Engliſh Tongue: but I muſt

treſ-

treſpaſs a little longer upon your patience, and tell you, that tho my rules are plain, and the method or policy of Trade be evidently demonſtrated in the enſuing treatiſe, yet I muſt be bold to acquaint you, that the whole of it is ſo great a myſtery, that you'll need my further directions, which being attended with divine benediction, and improved by ſome experience and practice, will deſervedly entitle you a right Accomptant, and that all true lovers of *Merchants*, more eſpecially the Inhabitants of this Illuſtrious City, may attain to a great degree of perfection, I intend, with God's help, to have my whole ſett of Books, by which I now teach, with the inſtructions thereof, by queſtions and anſwers, to be printed for the publick

good,

good, if out of your wonted generoſity, for my further encouragement, will ſubſcribe towards the charges thereof: for which advance, each Contributor ſhall have one of the ſaid Books well bound, which now contains in writing about ſix quires of paper, in which will be plainly and familiarly demonſtrated the Trade to and from all *Europe*, and beyond it by Sea and Land.

I do likewiſe teach a very eaſy method of Book-keeping in Single Partie, fit for Shop-keepers and others, who will not give themſelves the trouble or time to learn the aforeſaid method in Double Partie: likewiſe if any Countrey Gentlemen be deſirous to have their children brought up in the way of Commerce, I will undertake to teach them Wri-

ting, Cyphering, the French Tongue, and Book-keeping. To which end, you will on reaſonable terms be attended at my Lodging in *Eſſex-ſtreet*, or elſe where you ſhall be directed; and ſo find an exact performance of what may be reaſonably expected, by,

Gentlemen,

Your Faithful and
moſt Obſequious Servant,
and ſincere Lover of
Book-Keeping,
S. A.

THE

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The Key of Knowledge for all Merchants, &c.

1 REceiving Money, the Caſh is anſwerable for all that goeth in, therefore the ſaid Caſh ought to be Debtor to him that payeth, or to him that orders the receiving, or for Cargo, Voyage, Goods for your *A*ccount, or for others, or in company, for which all accounts, you receive money.

2. Paying Money, he to whom you pay, or he that orders you to pay, or for Cargo, Voyage, or Goods on your account, or for others, or in company: all theſe accounts ought to be made Debtor to Caſh for ſo much paid.

3. *A*ll Charges paid for your account, as Houſe expence ordinary, and extraordinary; poſtage of Letters, &c. ought to be gathered weekly or monthly in one *A*rticle, making profits and loſſes account Debtor to Caſh for the Money laid out during ſuch week or month.

4. Charges

4. Charges paid for others mens account, upon Goods, Cargo, Voyage, or in company, any of theſe ought to be made *D*ebtor to Caſh for ſo much laid out for their account.

5 Drawing Bills of Exchange for which you receive Money, the Caſh is to be made Debtor to him on whom you draw.

6. Remitting Bills of Exchange for which you pay Money, he to whom you remit, is to be made Debtor to Caſh for ſo much paid to —— for his draft.

7. Upon Bills of Exchange drawn for your account with profit: As for example, you draw 100 *l.* at 5 *per cent.* for which you receive 105 *l.* in ſuch caſe you muſt make Caſh Debtor to him on whom you draw for 100 *l.* and Caſh Debtor to profits and loſſes account for the ſaid 5 *l.* profit.

8. Upon Bills of Exchange drawn for other mens account with profit: As for example, you draw 100 *l.* at 5 *per cent.* for which you receive 105 *l.* in ſuch caſe you muſt make Caſh Debtor to him, or he that orders you to draw 105 *l.* for your draft on him of 100 *l.* payable at 10 days ſight to ſuch one, or order, exchange at 5 *per cent.*

9. Upon

9. Upon Bills of Exchange drawn for your account with losse: As for example, you draw 100 *l.* at 5 *per cent.* for which Bill you receive but 95 *l* in such case you must make Cash Debtor to him on whom you draw for 100 *l.* and profits and losses account Debtor to Cash for the 5 *l* loss.

10. Upon Bills of Exchange drawn for other mens account, with loss: As for example; you draw 100 *l.* for which Bill you receive but 95 *l.* In such case you must make Cash Debtor to him on whom you draw, or to him that orders you to draw for 100 *l.* and by another article make such one Debtor to Cash 5 *l.* for the loss made upon the said Bill.

11. Upon Bills of Exchange remitted for your account with profit: as for example; you remit 100 *l.* at 5 *per cent.* for which Bill you pay but 95 *l* In such case you must make Debtor to Cash he to whom you remit for the said 100 *l.* and Cash Debtor to profits and losses account 5 *l.* for the said profit.

12. Upon Bills of Exchange remitted for other mens account with profit; as for

example, you remit 100 *l.* at 5 *per cent.* for which Bill you pay 95 *l.* in ſuch caſe you muſt make Debtor to Caſh he to whom, or to whoſe order you remit for 100 *l.* and in another article make Caſh Debtor to him whom you remit, or he that orders you to remit for the 5 *l.* profit.

13. Upon Bills of Exchange remitted for your account with loſs: as for examp'e, you remit 100 *l.* at 5. *per cent.* for which Bill you pay 105 *l.* in ſuch caſe you muſt make *D*ebtor to Caſh he to whom you remit, or he that orders you to remit for 100 *l.* and profits and loſſes account *D*ebtor to Caſh 5 *l.* for the ſaid loſs.

14. Upon Bills of Exchange remitted for other mens account with loſs: as for example, you remit 100 *l.* at 5 *per cent.* for which you pay 105 *l.* in ſuch caſe you muſt make *D*ebtor to Caſh for 105 *l.* he to whom, or he to whoſe order you remit for ſuch one draft upon ſuch one payable at *uſo.*

15. Upon Bills of Exchange drawn on you for your account; in ſuch caſe, he that draws on you, or cauſes to draw, muſt be made *D*ebtor to him of whom you accept the

the Bill; if profit made upon the ſaid Bill, the drawer, or he that cauſes to draw, is to be made Debtor to profits & loſſes account for the ſaid profit; and if loſs made upon the ſaid Bill, profits and loſſes account is made Debtor to the drawer, or he that orders to draw for the ſaid loſs.

16 Upon bills of Exchange drawn on you for other mens account; in ſuch caſe, you muſt make the drawer, or he that orders the drawing, debtor to him of whom you accept the bill; as for the profits or loſſes made upon the ſaid bill, you have nothing to do with it, only for the ſum mentioned in the ſaid bill.

17. Upon bills of Exchange remitted to you for your account; you muſt make debtor he that accepts the bill to him that remits you, or to him that cauſes to be remitted; if profit made by the ſaid bill remitted, he that remits, or he that orders to be remitted, muſt be made debtor to profits and loſſes account for the ſaid profit; if loſs made by the ſaid bill remitted, profits and loſſes account is made debtor to him that remits, or he that cauſes to be remitted for the ſaid loſs.

18. Upon bills remitted to you for other mens account, you muſt make debtor him that accepts the bill to him that remits, or he that cauſes to be remitted: as for the profit or loſs made upon the ſaid bill, you have nothing to do with it, only for the ſum mentioned in the ſaid bill.

19. When miſtruſt or conteſt ariſes betwixt the drawer and the remitter, whether the bill will be accepted and paid; in ſuch caſe the drawer muſt give ſecurity for the acceptation and payment; if not, the remitter muſt depoſe the money drawn into a third, reſponſible hand, as City or Town-Clerk, or Notary Publick, till advice comes of the acceptation and payment; in the mean while you muſt open an account of drafts and remits, making debtor to the ſaid account he to whom you gave the bill; and when advice is come of the payment, and you receive the value of the ſaid bill, then you muſt make drafts and remits account debtor to him to whom you gave the bill; and by another article, you muſt make Caſh debtor to him on whom the ſaid bill was drawn; and if profit or loſs be either

either for your account, or for others, you muſt order it as in the aforeſaid articles.

20 When any Bills of Exchange, either drawn or remitted return proteſted for want of acceptation, or non-payment; in ſuch caſe you muſt title all the aforementioned articles of exchange quite contrary, that is to ſay, the Debtor muſt be here Creditor, and the Creditor muſt be here Debtor.

21 A monthly account invented by me upon the four payments of the Banque of *Lyon* called (*Bilan*) which hath double Debit, and double Credit, and hath a reference to all particular accounts owing or due, in which one may daily ſee what he hath to pay, and to receive; and what payment is not performed in one month, is carried by ballance to the next: ſuch account is very neceſſary fot Bankers and Merchants that ſell by wholeſale, provided time be limited, or there-about, for the payment.

Inſtructions

Inſtructions upon Goods by Commiſsion received, or ſent, from, and to others, or in company.

22 UPon Goods received for another mans account, you nor the ſaid Goods are not made Debtors in your Journal, becauſe that you are not anſwerable for them till you have received the value in your hand, only they are ſet in one article as a memorandum to have received ſuch Goods for ſuch man's account, referring the particulars to the Waſte-book, or Factory-book by Commiſſion, or a new Book invented by me, called Book of charge and of diſcharge for Goods by Commiſſion bought, received, ſold and ſent; likewiſe another book for the Goods on your account, and in company, bought, received, ſold, and ſent; which books ſheweth all the profits and loſſes you'll make upon all pieces, parcels, cargo, or voyoge, and cuts a multitude of accounts out of the Leager: Such books are very uſeful, particularly for Shopkeepers, ſuch as ſell Linnen or Woollen Cloath, Silks

Silks or Stuffs, by whole piece, or by retail, provided every piece be numbred: and if a man were confin'd to his bed or chamber, he can daily ſee what Goods goeth off the beſt, what is wanting in his Shop, and what profit he makes upon every yard, or piece, provided his ſervants be exact to ſet down all that is bought, received, ſold, and ſent either for ready money, or on truſt.

23. When you begin to ſell the Goods received by Commiſſion, if for ready money, you muſt make Caſh Debtor to ſuch one his account currant *l.*—— received for the Goods ſold to ſuch a one, of ſuch a place.

24. When Goods are ſold at truſt, you muſt make ſuch one the buyer of ſuch place Debtor to ſuch one his account of time *l.* —— for the Goods his account ſold, payable at ſuch time; and when he payeth, you muſt make Caſh Debtor to ſuch one of him received in part, or in full; after that, you muſt make another article, ſaying, ſuch one of ſuch place, his account of time, debtor to his account currant *l.*—— received from ſuch one in part, or in full.

25. Receiving whole Cargo by Commiſſion,

ſion, as Wine, Brandy, Salt, or the like; you muſt make Cargo of ſuch goods debtor to ſuch one his account of ſuch goods, pieces ſo many received; and when you diſpoſe of it, if for ready money, you muſt make Caſh debtor to ſuch one the owner his account currant *l.* —— for ſo much ſold ready Caſh to ſuch one, after ſay in another Article, ſuch one his account of ſuch Goods debtor to Cargo of ſuch Goods, pieces ſo many ſold to ſuch one, not mentioning in both ſaid accounts the ſum, only the pieces, for to make both accounts anſwer for the quantity.

26. When the ſaid Cargo or part is ſold at credit, or at truſt, you muſt make ſuch one of ſuch place the buyer debtor to ſuch one his account of time *l.* —— for the whole Cargo, or for ſo many pieces ſold to him payable at ſuch time, after make another Article, ſaying, ſuch one his account of ſuch goods debtor to Cargo of ſuch goods, pieces ſo many ſold to ſuch one, and when ſuch one payeth, make Caſh debtor to ſuch one of him received in part or in full, after make another Article, ſaying, ſuch one his account

account of time debtor to his account currant *l.* —— received from ſuch one in part, or in full.

27. When the owner of the goods demands his account, and there is debts or goods remaining; you muſt ſay for the debts, ſuch one his account of time debtor to ſuch one, whom I do aſſign over to pay in his time; and for the goods remaining, make ſuch one his account of ſuch goods debtor to cargo of ſuch goods, pieces ſo many remaining in my hands, delivered, or ſent by his order to ſuch one of ſuch place.

28. Upon goods ſent to others by Commiſſion for your account, which goods you have by you already bought, you muſt make voyage, or cargo, to ſuch place, debtor to goods general my account *l.* —— for ſo many pieces or parcels ſent and co[illegible] ſigned to ſuch one of ſuch place, to [illegible] for my account and riſque.

29. When your Factor adviſes you he hath ſold goods for ready money, you muſt make the ſaid Factor his account currant debtor to ſuch voyage, or cargo *l.* —— for ſo many pieces or parcels ſold, and

when you draw upon the ſaid Factor for the value of the ſaid goods ſold, you muſt make (caſh) Debtor to ſuch one my Factor his account currant *l.*— received for the Goods which he ſold for ready money.

30. When the ſaid Factor adviſes you he hath ſold goods at truſt, you muſt make ſuch one my Factor in ſuch place my account of time Debtor to ſuch voyage or cargo *l.*— for ſundry pieces or parcels of Goods ſold to ſuch one, payable at ſuch time: and when the ſaid Factor adviſes you he hath received any debts, you muſt make his account currant debtor to my account of time *l.*—— as lying in his hands; and when he remits you the ſaid money, you muſt make ſuch one on whom the Bill is drawn, debtor to ſuch one your Factor his account currant *l.*—for his remit drawn by ſuch one, on *ditto* ſuch one, payable at ſuch time; and when ſuch one payeth, you muſt make Caſh debtor to him on whom the Bill was drawn; and what charges your ſaid Factor hath been at, the ſaid car-, or voyage, muſt be made debtor to ur ſaid Factor his account currant.

31 Upon

31. Upon Goods received in company by half, you muſt make Goods or Cargo in company with ſuch one of ſuch place Debtor to his account currant *l.* —— for your half of the Goods he ſent you in company with him.

32. When any of the ſaid Goods or Cargo is ſold ready money, you muſt make caſh debtor to goods or cargo in company with ſuch one for your half of the money received, and for your partner half, Caſh Debtor to ſuch one his account currant for his half of the ſaid money.

33. When any of the ſaid goods or cargo is ſold at truſt, you muſt ſay ſuch one of ſuch place debtor to ſuch one of ſuch place our account of time *l.* ----ſold to him, payable at ſuch time, and when he payeth, you muſt make Caſh debtor to him, after that you muſt ſhare that money with your partner, ſaying for your ſhare, ſuch one of ſuch place our account of time Debtor to Goods, or Cargo in company with him *l.* —— received for my half of the Goods or Cargo ſold to ſuch one, and for your partner's half,

make the ſaid account of time debtor to the ſaid Partner his account currant *l.* —— for his half of the money received from ſuch one, if you ſhare the debts before they be paid, the ſaid our account of time muſt be made debtor to goods or cargo's account for your half of the ſaid debt, and for your partner half the ſaid our accout of time muſt be debtor to his partieular account of time for it, and he that oweth the debt muſt have credit for your partner's half, ſaying, ſuch one of ſuch place his particular account of time Debtor to ſuch one *l.* —— for the half of what he oweth which I aſſign him to receive in it's time, as for your one half, he ſtill remain Debtor for it in your Book.

34. Upon Goods ſent in Company by one third, one being intruſted for all, you muſt make Voyage, Cargo, or Goods, to ſuch place in company by one third with ſuch and ſuch one of ſuch place Debtor to Goods general my account *l.* —— for my third part of the Goods, advanced by me, making likewiſe the ſaid Cargo or Voyage debtor to the two other partners

their

their account currant distinctly for their shares, after that make the said Cargo, Voyage or Goods debtor to Cash, for the charges you paid at the Shipping, making after each partner his account currant debtor to the said Cargo or Voyage for their proportion of the stock and charges: the foundation of the said Voyage or Cargo being thus laid, you must come to the disposal of it; First,

35. When your Factor advises you he hath sold Goods for ready money, and lyeth in his hands, he that hath the management of the Society must make the Factor his account currant Debtor to each one's particular account of time for each one's share, and for your share Debtor the said Voyage, Cargo, or Goods account.

36. When the Director of the Society draws Bills of Exchange for that money received by your Factor; or if the said Factor remits it (if you draw) you must make cash debtor to your Factor his account currant (but if he remits) he on whom the Bill is drawn, or he to whom he'll assign to pay by endorsement, must be made debtor

debtor to your ſaid Factor his account currant, and when he on whom the Bill was drawn, or the other by his order payeth, Caſh is made Debtor to either of them, after you muſt give Credit to each partner for his ſhare of the ſaid ready money received from ſuch one our Factor, and when you pay the ſaid money to each one of your partners, you muſt make ſuch one his account currant Debtor to Caſh *l.* —— paid to him on the account of ſuch, Voyage, Cargo, or Goods.

37. When your Factor adviſes you he hath ſold Goods at truſt, you muſt make ſuch one our Factor our account of time Debtor to each Partner his particular account of time *l.* —— for his ſhare of the ſaid debt created, and for your ſhare the ſaid Factor our account of time Debtor to Voyage, Cargo, or Goods account; and when the ſaid Factor adviſes you he hath received the ſaid debt, and your partners are willing to let the money lye in your Factors hand, you muſt in ſuch caſe make the ſaid Factor his account currant Debtor to our account of time for the whole, and

then

then after give credit to each partner for his ſhare, ſaying, ſuch one his particular account of time *D*ebtor to his account currant *l.* —— for his ſhare of the money lying in ſuch ones hand, as for your ſhare, it remains in the Voyage, Cargo, or Goods accounts.

38 When the ſaid Factor ſends you Goods in return, you muſt make each partner his account currant *D*ebtor to your Factor his account currant for his ſhare of the ſaid Goods received, and for your ſhare, you muſt make Goods general my account *D*ebtor to your Factor his account currant *l.* —— for them of him received.

39. What Charges your Factor hath been at in his Voyage, his Commiſſion or Wages each one of the ſaid partners ought to bear their proportion, firſt for your ſhare you muſt make Voyage or Cargo *D*ebtor to your Factor his account currant, and for the other partners diſtinctly, make each one his account currant *D*ebtor to the ſaid Factor his account currant for his proportion of the ſaid charges, that done, he that hath the over-

overſeeing of the ſaid Voyage, or Cargo may ſtate or draw each one of his partners accouut according to this inſtruction, and as for your own account, the ballance of the ſaid Voyage, Cargo, or Goods account will ſhew you the profit or loſs you made.

40. If profits made in the ſaid Voyage, Cargo, or Goods, you muſt make the ſaid Voyage, Cargo, or Goods account *Debtor* to profits and loſſes account by ballance of the ſame, for your ſhare of the profit made in the ſaid Voyage, Cargo, or Goods.

41. If loſſes made in the ſaid voyage, cargo or goods, you muſt make profits and loſſes account debtor to the ſaid cargo, voyage or goods account by ballance of the ſame for your ſhare of the loſs made in the ſaid voyage, cargo or goods.

This way of Book-Keeping in Double Partye, is Taught by S. A. *Accomptant in* Dublin.

FINIS.